(d) AND (e) While There is no such commuication from the Air India employees Union in this regard, some factons of Indian Airlines employees liave expressed reservations aboul the disin\estment in Indian Airlines. Their appreiiensions primarily related to senicc conditions job security' and likely change in the character of the airlines The legitimate interests of the Airlines employees would be fully safegunded in ihc process of disnvestment

ACCELARATION IN DKSINVESTMENT IN PSUs

2499. SHRI NANA DESHMKH : Will the Minister of DISINVESTMENT be pleased to state :

(a) whether the Cabinet Coinmiitee on Disinvestment has been reconstituted under the chairmanship of Prime Muustor with se\cral important Ministers as Members of the Coommmee in order to accelalaraie disinvestment in public sector enterprises.

(b) if so, what are the recommendations of the Committee, and

(c) what are the names of PSUs/Companies proposed to be privatised ?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION ANT) BRCiADCASTlNG AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) Yes, Sir.

(b) The Cabinet Committee on disinvestment does not make recommendation

(c) Does not arise

Government Package for NFL and SAIL

2500. SHRI C. M. IBRAHIM ; Will the Minister of Disinvestment be pleased to state;

(a) Whether Government have decided to sell of 51 per cent of their stake in National Fertilizer Ltd. and cleared a Rs. 8.454 crore package for the financial and business restructuring of the ailing SAIL.

(b) if so. the details of the proposals; and

(c) the steps taken to implement the same ?

THE MINISTER OF STATE OF THE MINISTRTY OF INFORMATION AND BROADCASTEG AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRl ARUN JAITLEY) ; (a) and (b)

Government has decided to disinvest a total of 51% of the NFL's equity held by the Government through strategic sale to a strategic buyer together with transfer of management control. The Government has also approved the following fmancial-cum-business restructuring proposal in respect of SAIL;—

2504. Financial Restructuring of SAIL by waiving of loans advanced to it from Steel Development Fund to a value of Rs. 5073 crore and Rs. .381 crore from the Go\'ernment of India.

(ii) Pro\ision of government guarantees with 50% interest subsidy for loan and interest thereon of Rs. 1500 crore to be raised by SAIL from the market to finance reduction in manpower through Voluntary Retircmem Sclicine.

(iii) Provision of government guarantee for loan and interest thereon of Rs. 1500 crore including Rs. 500 crore already agreed to be raised by SAIL from the market primarily for meeting repayment obligation on past loans during 1990-2000.

© An Inter-Ministerial Group has been constituted in respect of NFL for implementing the decision. A Memorandum of Undertaking has been signed between Ministry of Steel and SAIL indicating milestones for implementation of the Business Restnicturing Plan.

Objections by Union Ministries in respect of disinvestment of PSUs

2501. SHRI CM. IBRAHIM : Will the Minister of DISINVESTMENT be pleased to state :

(a) whether proposals for disin\'estment in respect of Public Sector Undertakings under different Union Ministries have drawn objections from the respective Ministries and Departments;

(b) if so, whether such objections have been received from the Ministries of Food Processing and Civil Aviation in respect of disinvestment in relation to Modern Foods. Air India and Indian Airlines, respectively; and

(c) if so. The details in this regard ?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY) ; (a) to (c) The recommendations of the Disinvestment Commission are considered in